



**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

100 F STREET N.E.
WASHINGTON, DC 20549-5985

DIVISION OF ENFORCEMENT

James P. Connor
Trial Counsel
Direct Dial: 202-551-8394
connorja@sec.gov

November 18, 2021

VIA ECF

The Honorable J. Paul Oetken
U.S. District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: Response to Letter, *SEC v. Terraform Labs PTE Ltd., et al.*, No. 1:21-mc-00810-JPO

Dear Judge Oetken:

Pursuant to § 1(A) of Your Honor's Individual Rule and Practices in Civil Cases, the Securities and Exchange Commission ("SEC") respectfully writes to respond to the letter filed by Respondents Terraform Labs PTE, Ltd. and Do Kwon ("Respondents") on November 17, 2021 in the above-captioned action.¹ *See* ECF No. 11. In the letter, Respondents proposed a summary judgment briefing schedule in a different case, a related civil action entitled *Terraform Labs PTE Ltd., et al. v. SEC*, No. 1:21-cv-08701-JPO (the "Civil Action"). *Id.* at 2. The SEC opposes Respondents' proposed briefing schedule in that case for a number of reasons, including that the SEC intends to file a motion to dismiss the Civil Action for lack of subject-matter jurisdiction under Rule 12(b)(1) of the Federal Rules of Civil Procedure on or before December 27, 2021, the due date for responsive pleadings in the Civil Action.

As for this case, the SEC respectfully requests that the Court resolve the SEC's application for an order to show cause and an order requiring compliance with SEC investigative subpoenas.

Respectfully submitted,

/s/ James P. Connor
JAMES P. CONNOR
Trial Counsel
U.S. Securities and Exchange Commission
100 F Street, NE, Washington, DC 20549
(202) 551-8394

cc: All counsel by ECF

¹ We treat Respondents' filing as a letter, because replies in support of letter-motions are not referenced in § 1(A) of Your Honor's Individual Rule and Practices in Civil Cases.